being "an active immaterial principle of individuation" set at the very doorway of scientific principle.

MANY of our readers may have already begun to observe the forerunners of the August swarm of meteorites. Although, at its best, this swarm does not present us with such beautiful displays as those which occur at the times of the passing of that part of the November swarm when the meteors are most thickly congregated, yet, on account of their uniform distribution, the shower is always fairly bright and distinct. Unlike the November meteors, the present swarm is always heralded by a few shooting-stars, their number increasing until the maximum, which occurs on the 10th, is reached. Another peculiarity of this same swarm is that the average intensity wear by year does not show the average intensity year by year does not show the extreme variations exhibited by the November meteors, which attain a brilliant maximum every thirty-three years. By noting down the paths of the individual meteors and marking them on a globe or star-chart, it will be noticed—if the observations have been carefully made—that there is a general tendency of the lines to "radiate" from a certain point. The "radiant" point, as it is called, should in this case lie somewhere in the constellation of Perseus; hence the name Perseids for these special bodies. This point, however, will not be the same from night to night, but will be found to have an easterly motion among the stars, due to the motion of the earth. The comet with which these Perseids are supposed to be connected is that which appeared in the year 1862, and was discovered by Mr. Swift, of Rochester, New York. The orbit, after a calculation by the late Dr. Oppolzer, of Vienna, was found to be elliptic, and the time of revolution one hundred and twenty years; but Schiaparelli pointed out the coincidence between the two orbits. The next appearance of the comet will, then, take place in about another half-century, so that we may then expect to have a considerable increase in the magnitude and brightness of the swarm in question.

BESIDES that of Mr. Walter Pater, to oblivary. whom reference is made on a later page, the obituary of the week contains the name of the Austrian Archduke William, who was son of the more celebrated Archduke Charles, Napoleon's adversary, and Grand Master of the Teutonic Order; Viscount Hardinge, an old Volunteer officer and Under-Secretary for War in 1858-9; Sir George Rendelsham Prescott, descendant of an old Lancashire family; Sir Charles Henry Tempest; General Augustus J. Pleasonton, a well-known United States officer, and author of the blue-glass craze; Mr. F. F. Low, once Governor of California and American Minister to China; two well-known Churchmen, the Rev. S. J. Butler, of Great Salkeld, and Dr. W. M. Whittemore; and Mr. William Bruce, Stipendiary of Leeds.

# SIR WILLIAM HARCOURT.

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THE dinner at the Hôtel Métropole on Wednesday was a tribute to the success of Sir William Harcourt during the present Session which no man is likely to begrudge him. That the Liberal party has every reason to be satisfied with its position and its achievements now that "the Long Session"—the Session which has really lasted for more than eighteen months—is drawing to a close, must be obvious to foes as well as friends. When that Session began, there was only one point in connection with the future about which men were generally agreed—that was that the life of the Ministry, and of Parliament itself, was extremely uncertain. Authentic gossip has recorded the fact that when the present Cabinet was first formed, there were only two

members of it who believed that it was likely to live more than six months. Mr. Gladstone and Lord Rosebery had faith that it would live and would do its work; but elsewhere, even in the inner citadel of Liberalism, there was little else than doubt an uncertainty. This was the position of affairs at Christmas, 1892. What is the position now? The Ministry has been in office for two years, and there is nobody among the quidnunes on either side who réfuses to allow it another twelve months of life. The Session which, according to Tory boasters, was to have been cut short at Easter last year, has now lasted for more than eighteen months; and the Government, who were to be powerless to effect anything in their brief lease of life, can look back upon a more fruitful season of legislation than any other Ministry of recent times has enjoyed. Mr. Chamberlain spoke the truth, though he spoke it in haste and repented of it with speed, when he declared that Ministers had got through an unprecedented amount of work during the Session. Let us recall it for a moment. They carried through the House of Commons the Home Rule Bill-a measure of the gravest importance—and the Employers' Liability Bill. It is through no fault of the Government, or of the representative Chamber, that these Bills are not now upon the Statute Book. In addition they have carried the Local Government Bill for England, a gigantic and most useful piece of work; the Budget Bill, with its sweeping reform of our fiscal system in the interests of the masses of the people; and they still have reason to anticipate that the Scotch Local Government Bill and the London Equalisation of Rates Bill will be added to the list of their achievements before the Session closes.

Here is a list of Bills of first-class importance which have either been carried or have suffered extinction simply through the action of the Peers. Of such a record of work every Liberal must be proud. It is not surprising, therefore, that the gentlemen who dined at the Hôtel Métropole on Wednesday were in high spirits, and were inclined to congratulate each other, and above all their leaders, upon the success that had been achieved. To whom are we indebted for these successes? Not, certainly, in the first place, to any particular statesman. It was not Mr. Gladstone, or Lord Rosebery, or Sir William Harcourt who made it possible for the Liberal Government to accomplish this great work. Nothing could have been done even by the greatest of statesmen if it had not been for the loyalty of those allies of ours who sit on the Irish benches and represent the wants and aspirations of the Irish people. That fact we trust will never be forgotten in any assembly of Liberals. The unexpected element in the constitution of the present House of Commons, the element which upset all the calculations of the prophets and enabled the Government to gain its brilliant triumphs, was the unswerving and unexampled loyalty of the Irish Nationalist party. Next to that as the cause of our success must be set the rare devotion and discipline shown in the Liberal ranks generally. All manner of splits and secessions were threatened eighteen months ago. Those which have actually taken place have been so trivial that it is difficult even to recall them to memory. The majority which, according to the knowing ones in the political world, was certain to go to pieces before Easter, 1893, is a majority still, and bids fair to remain so for years to come. These are the broad facts of the situation, and it is upon these, and not upon the ability or the genius of any particular man, that the triumph of the Liberal party in the last session is based. Yet First and foremost among them is Mr. Gladstone, whose spirit it was that breathed into the souls of the Irish Members that feeling of loyalty to their English allies of which we have spoken. Sir William Harcourt had but a subordinate part to play in the House until Mr. Gladstone retired, and it was to Mr. Fowler, rather than to the Chancellor of the Exchequer, that the work of carrying the Local Government Bill through Parliament fell. But during the past few months Sir William Harcourt has had his chance, and has made such good use of it that the members who entertained him at dinner on Wednesday were strictly within the limits of moderation when they expressed, in no stinted manner, the gratitude which the party owes him for the successful passing of the Budget Bill. The speech in which he returned thanks was one well calculated to inspire the party. It was something more than a fighting speech. It had the humour, the courage, and the confidence which always delight a political party, and it filled those who heard it with the conviction that they are marching to an assured victory. Such a speech was in itself as good as a tonic, and every Liberal must feel grateful to Sir William for having made it.

It would be absurd to ignore the fact that desperate attempts have been made in some quarters to misrepresent the character of Wednesday's dinner. We are glad to think that those attempts have been chiefly on the side of our opponents; but some colourable excuse has been given to them by the action of certain Radicals. Still, Sir William Harcourt himself is not to be held responsible for these attempts to breed dissension and disloyalty in the ranks of the party of which he is one of the leaders. He may very properly recognise the fact that his colleagues in the House of Commons meant the dinner in some sort as a compensation for any disappointment he felt a few months ago when the Premiership, on the resignation of Mr. Gladstone, passed to Lord Rosebery. But no one knows better than he does that the causes which led to the choice of the Foreign Secretary instead of the Chancellor of the Exchequer as head of the Government remain just as strongly in force now as then. It is not necessary to enter into those causes. The Liberal party in Parliament and in the country rallied to the new Prime Minister with an unhesitating loyalty which was of itself a proof of the wisdom of the choice that had been made; and, although Lord Rosebery's lines have since been cast although Lord Rosebery's lines have since been cast to some extent in thorny places, nothing has happened which has in any material degree affected his hold upon the party of which he is the head. All that he needs, and all that the party needs, for the continuance of those successes over which the diners of Wednesday rejoiced, is the maintenance of that spirit of loyalty—not only on the part of the rank and file, but on the part of those who occupy the highest places in our party—in which the strength of every political combination which the strength of every political combination must at all times chiefly be found. To the brilliant abilities of Sir William Harcourt we are all willing to pay an ample tribute. We trust that he will continue to retain possession of the confidence, not only of the party outside, but of the colleagues with whom he has to work in the Cabinet, and without whose co-operation he could himself accomplish little or nothing. Above all, we look to him, now that he has announced his determination to remain in public life, to give to his leader that full and cordial assistance in the work of the Government which every Prime Minister has a right to expect from his colleagues, and which a Prime Minister who represents a Liberal Government in the House of Lords needs more than any other man.

### THE WAR IN THE EAST.

THE formal declaration of war by Japan—which puts an end to the hope of an early settlement of this Corean imbroglio, and which starts a current of events whose consequences, even for the concert of European Powers, no man can foretell—is of a piece with the entire behaviour of Japan since this crisis began. We doubt if the history of diplomacy furnishes anything to match the copious stream of contradictory and unsatisfactory "explanations" which the Japanese Government has been pouring out upon the world within the past week. The performance wears an air of positive puerility, and it alone—this furia of inept protestation—would go some way to shake our faith in the capacity of Japan to support the very grave rôle which she is now attempting. Unfortunately, it does not stand alone. We must all still reserve judgment as to the later accounts which have been published of the sinking of the Kow Shing. If these accounts be substantiated, they simply place Japan outside the pale which she has so recently entered of civilised nations; and they prove that the Western culture Japan has assumed is but a coat of paint, beneath which the unregenerate Mongol still remains. Moreover, the crime they describe—the massacre in cold blood of more than a thousand practically defenceless men-was perpetrated against a British ship, flying the British flag, and at a time when no war had been declared; and that is a circumstance which may lead to complications. We cannot submit silently to such an outrage, or allow that it can be expiated by a shuffling apology. But the sinking of the Kow Shing, though an incident of the first importance, is after all, but an incident. It is the whole policy pursued by Japan in this affair, from her first excited despatch of a formidable army corps to Chemulpo, her seizure of Seoul, her acts of aggression on the high seas, down to her final step of declaring war, that seems to us to merit censure. Throughout all her voluble despatches we have as yet been unable to trace any intelligible or consistent, let alone satisfactory, reason why she should quarrel with China on this occasion. China has, at the very least, as good a right to be in Corea as she; she has as good a right to send troops there. In this case her position in sending troops is, if anything, more legal; for China, the undoubted Suzerain, was applied to for assistance against rebels by her vassal, the Corean king. Of course, we all know what to expect when two rival Powers set up in a protected country that most ticklish of insti-tutions, a condominium, as Japan and China practically did in Corea by the treaty of 1885. But even the Powers in a condominium may not go to war over the spoil they covet, and expect the sanction of the civilised comity, unless they have a tenable casus belli; and the casus belli put forward by Japan, so far as it is discoverable from her representations, is not to be seriously entertained. The attitude of China throughout has been studiously correct. Japan, to all appearances, has plunged into a desperate conflict with a recklessness and even levity which are of no good augury for her future. We are aware that a plea is now being put forward on her behalf to the effect that she was forced into formally declaring war by the knowledge that China was playing a waiting game, and, like Brer Rabbit in the fable, was "keeping on saying nothing," while she availed herself of the undefined situation to mass troops and purchase munitions and armaments in Western dockyards. This is not at all unlikely, and, if it be true, it only shows that in the first move in this game Li Hung Chang has proved himself more than a match for Count Ito.

It is probable that in the present state of internal politics in Japan, we may find an explanation for a policy which is otherwise not intelligible on a hypothesis creditable to Japanese sagacity. Japan, as we know, has been astonishing mankind for some years past by her extraordinary capacity for suddenly adopting the peculiarities of Western civilisation. She has not only taken to tall hats and repeating rifles, but amongst other things she has endowed herself with a Parliamentary constitution. She has a hereditary Upper House and an elective Lower House, as well as an Emperor and a personage who has been the equivalent of an Imperial Chancellor. This Japanese Bismarck has for some fifteen years past been Count Ito. Hitherto he has been able to exercise, in the name of the Mikado, a quite Bismarckian sway over the Parliament. But the Parliament has of late been growing out of its callow stage; it has been growing to care less for the authority of the Mikado, and the country behind it has been growing more democratic in its ideas. Count Ito has begun to get into difficulties. There remained one more Western custom which the enterprising Minister might import in these circumstances the custom of certain statesmen in distress who seek relief from embarrassments at home by diverting attention to a spirited policy in foreign affairs. If there is one thing in their new civilisation the Japanese are more proud of than another, it is their army; and, contrary to the ways of Oriental peoples, they seem to have a genuine national spirit. A policy which would at once give the new army its coveted opportunity of distinguishing itself, and which would excite the national spirit, might make Count Ito's seat in the saddle secure again.

Such, according to persons whose judgment carries authority in this matter, is the rationale of the policy which we have just seen Japan dashing into in Corea. At the outset it would seem to have served the purpose attributed to it, for the war was evidently more than popular in Japan. Yokohama and Tokio seemed alight with a fine Jingoism; and Count Ito was embarrassed with the offers of volunteers and of enthusiastic citizens eager to send presents to the troops. It is possible that by this time he finds that he has been drawn into a more serious business than he had bargained for. A few showy victories, not costing much and ending in some nominal concession, such as a promise of reforms on the part of Corea, might have suited him very well; but China, who cares nothing about showy victories, but who has a deep, abiding doggedness of purpose and implacability of hatred, has determined that the matter shall not work out in this way. Li Hung Chang has sworn that this must be fought out to the bitter end; and Li Hung Chang, who has left upon every European who has ever met him the conviction that he is one of the ablest statesmen in the world, is not given to using idle words. In statecraft, as in war, Count Ito may find that he has pitted himself against an antagonist beyond his strength. Should the business in the long run end disastrously for Japan, we confess it will be hard to feel as much pity as we otherwise might have done for a nation whose passion for imitating some of the most vicious practices of Western military nations has precipitated a crisis which has painfully intensified the anxieties of European statesmen and added a new jeopardy to the peace of the world. It is strange that, both in the East and the West, newly self-conscious states, with the ambition to figure as great Powers, should constitute the chief menace to security. Japan has just rushed upon the road which so many people in Europe fear that Italy may one day want to travel.

MR. COURTNEY AND THE GUILLOTINE.

THERE is no need to say that the action of the Government for the purpose of putting an end to the obstruction to the Evicted Tenants Bill has given great satisfaction to the Liberal party as a whole. So far as the measure itself was concerned, it had been made evident that, unless Ministers put forth a strong hand and called upon the majority of the House of Commons to sweep away a factious and unreasonable obstruction, the people of Ireland would have been led to believe that the present Parliament was as resolutely determined to pass no remedial measures for their country as that which preceded it. We do not pretend to know positively what the fate of the Evicted Tenants Bill may be when it reaches the House of Lords. The Peers must speak and act for themselves. But, happily, the time has gone by when the House of Lords was looked upon as representative of the nation as a whole; and, even if the Peers agree to maintain the rights of men like Lord Clanricarde, and refuse to pass this Bill, it will not be possible for the people of Ireland to confound their selfish and unstatesmanlike action with the intentions of the people of the country as a whole. It follows that, whether the Bill becomes law this session or not, Ireland will at least have learned that the national representatives are not deaf to the cry of distress it has raised, and that it can appeal to the House of Commons, at all events, for the redress of its most urgent grievances with something like confidence. If the Peers should throw out the Bill, then so much the worse for them. They will convert every voter of Irish race, not in Ireland only, but in the other portions of the United Kingdom, into a bitter enemy. The House of Lords has not so many friends at present that it can afford to regard this result with equanimity. For the moment it seems besotted by the sense of its own powers, and those who desire to see a most mischievous anomaly removed from the British Constitution can hardly pretend to regret any steps which serve to make that anomaly appear more odious in the sight of the electors as a whole.

The speech of Mr. Courtney, which made so great an impression upon the House in the course of the debate on Tuesday, touched upon one aspect of the closure question that the Opposition generally seemed to have forgotten. It is impossible to ignore the fact that the Evicted Tenants Bill is a measure the necessity of which has been freely acknowledged by men of every party. Mr. Courtney did not exaggerate its importance, its absolute necessity as a means of giving peace to Ireland. Nor can he be charged with inaccuracy when he said that he had first learned to approve of legislation of this character from the arguments of Mr. Balfour. There is not a man on the front Opposition bench who, if he were now responsible for the government of Ireland, would not feel as keenly anxious to secure the passing of this measure as Mr. Morley himself does. It is surely a terrible reproach in these circumstances to Mr. Balfour and his colleagues that they should have consented, at the bidding of mon like Colonal Sanndaran and Mr. Hahmen men like Colonel Saunderson and Mr. Hanbury, to the employment of tactics intended to kill the Bill. They have approved of the prostitution of the forms of Parliament to serve the purposes of an irreconcilable faction, in itself an offence of no ordinary gravity. But they have been guilty of something worse. They have joined these irreconcilables in a plot against a Bill which, in their hearts, they admit to be both a just and a necessary measure. Its justice and its necessity may not be made easily apparent to "the limited English intelligence." We agree entirely with what Mr. Courtney said on that point. But Mr. Balfour at all events can recognise both, and his sin in opposing the measure is a sin against the light. After this we need not waste our space in discussing his theatrical protests against the "degradation" of the House of Commons. It can suffer no greater degradation than that of being influenced by men who deliberately act against their own convictions

in order to serve the purposes of a party.

But it is the general question of the progress of business in the House of Commons which gives the chief importance to the action taken by the Ministry and its supporters. We have always contended that it was futile to raise the cry of obstruction as an explanation of the failure of the Government—whether that Government be Liberal or Tory-to carry its measures. The electors of the United Kingdom know little of the forms of Parliament, and do not appreciate those arguments which weigh so heavily with old Parliamentarians regarding the traditions and usages of the House. That which they do understand is that a majority ought at all times, within the limits of justice and fair play, to prevail over a minority. When the majority fails to do so, when it allows a minority successfully to thwart its intentions and to spoil its policy, the electors are apt to lay the blame for the fact not upon factious obstructives, but upon the majority It is for this reason that it is so important that Ministers should not neglect to use the weapons with which they are armed, when they find them-selves opposed by an Opposition which resorts to the tedious forms of Parliament, and to the most flagrant modes of obstruction, in order to prevent the carrying of their measures. No one can pretend that the Government have been in any particular haste to make use of these weapons. The majority of their followers have, indeed, been inclined to accuse them of erring in the opposite direction. Patience has been exhibited to a degree at which it ceases to be a virtue, in order to meet the obstructive tactics of an unscrupulous Opposition. Now the time has come when the majority must declare its determination to enjoy the privileges conferred upon it by the nation. Nor do we for a moment believe that the Opposition will be able to make any capital out of its protests against the use of the closure. If the closure had been applied prematurely, the electors might possibly have felt some sympathy with the oppressed minority. But there is nobody within the limits of the United Kingdom who will dare to say that the Government have exercised their powers prematurely in the present instance. Nobody now pays the slightest attention to the wild denunciations which were heard from Tory speakers last autumn, when Ministers cut short the flagrant obstruction on the Home Rule Bill; and if Lord Salisbury and his friends imagine that their protests against the use of the guillotine in the debates on the Evicted Tenants Bill are likely to be more effective, they labour under a grave mistake. We do not like the closure; we would rather see debates closed in the ordinary way than by the sharp process of the guillotine. But desperate diseases call for stringent remedies; and we do not believe that any elector will withdraw his confidence from Her Majesty's Ministers because, under gross provocation, they have insisted upon obtaining the vote of the House of Commons on the measures submitted to it, and have refused to allow those measures to be drowned in a flood of meaningless and factious talk. If anybody should feel inclined to find fault with them on this ground, he cannot do better than read Mr. Courtney's speech with its ample vindication of the course taken by the Government.

#### THE PEERS AND MONEY BILLS.

As a matter of practical politics, the big words used by Lord Salisbury and other peers during the futile discussion on the Finance Bill in the House of Lords might be dismissed with contempt. No one really supposed that they would dare to throw out the Bill or any other Bill like it. The body sometimes incorrectly described as the Upper House is to all intents and purposes a caucus of the Conservative party. The very fact which makes it ridiculous as a "Second Chamber," saves it from any excess which would be resented by the average Tory householder. But as a constitutional question the issues suggested, rather than raised, are worthy of some consideration. No principle of our unwritten and flexible Constitution is absolutely free from doubt, but it may safely be affirmed that no principle is clearer than the one which Lord Salisbury questioned. The House of Lords has no more right to alter or reject a Money Bill than the Crown has to veto an Act of Parliament without the advice of

its responsible advisers.

Lord Herschell, instead of going through the long list of Parliamentary precedents, declared that the doctrine had been established by a judicial decision of the highest court in the Empire. The Privy Council, in a case which is unfortunately unreported, had to apply the lex et consuetudo parliamentis to a Colonial legislature established on the model of the Mother of Parliaments. It decided that the Legislative Council of the Colony had no right to alter or reject a Money Bill passed by the Legislative Assembly, not because of any disabling words in the Statute under which the Legislature was constituted, but because the Legislative Assembly was governed by the analogy of the House of Lords. It is technically true, of course, that no judicial decision can bind either House of the Imperial Parliament. But the decision is nevertheless an important declaration of an unbiassed court as to what they under-stood to be the principle of our Constitution. And the declaration was clearly right. There was a time when the Peers claimed to exercise equal authority with the Commons over Bills taxing peers. There never has been a time-at least, within 500 yearswhen they even claimed equal authority over Bills taxing the Commonalty. Bishop Stubbs, who is not a Radical, says: "That the Commons should have a decisive share in the bestowal of money grants had become, since the reign of Edward III., an admitted principle; and the observance of the rule is illustrated by the history of every Parliament." Henry IV. recognised the right of the Commons to originate, and, through their Speaker, to announce the grant. The grant was expressed to be made by the Commons with the assent of the Lords spiritual and temporal. Once during the reign of Edward IV. there was an exception. The Commons granted a tenth of the income not belonging to the Lords, and the Lords made a similar grant of their own property. But this was not made a precedent. "The practical as well as the formal determination of the money grants may be safely regarded as having now," says Bishop Stubbs, speaking of the era before the Tudors ascended the throne, "become one of the recognised functions of the third estate." Thus Lord Salisbury was proposing to go back to the Constitution as some lords thought it to be more than half a millennium

Money Bills, as we know them now, are of two kinds: some are to raise money and some to regulate its expenditure. We do not suppose that even Lord Salisbury asserts the right of the Peers to throw out—much less to amend—an Appropriation Act. If he does the answer comes pat from Sir T.

Erskine May, who died a Peer, but has the distinction of being forgotten when disguised by a title. "The Lords," he says, "have no voice in questions of expenditure, save that of formal assent to the Appropriation Acts. They are excluded from it by the spirit and by the forms of the Constitution." The omnipotence of the Commons in matters of taxation, which Lord Salisbury questioned, is really quite as firmly established. "In legislation," said Lord Chatham, "the three estates of the realm are alike concerned; but the concurrence of the Peers and the Crown to a tax is only necessary to clothe it with the form of a law. The gift and grant is of the Commons alone." It is hardly necessary to argue that the Lords have no power of amendment. The Commons denied it in 1671, and again in 1689. The Lords complained that if this was so only "a hard and ignoble choice was left to them," but they acquiesced, and there is not, we believe, a single recorded instance in which the Lords successfully asserted their right to amend a Money Bill, though Lord Monk Bretton may be right in saying that formal amendments have been accepted by inadvertence. The chain of authority as to rejection is not quite so unbroken. The Commons admitted in 1671 that the Lords had a right to reject the whole of a Money Bill, though it may be doubted whether they would even then have made the admission if they had not counted on the natural disinclination of the Peers to stop the supplies of the Crown. But when some taxes became permanent, the power to reject a measure which merely altered the extent or incidence of a permanent tax could be exercised without dislocating the public service. In 1763 they divided—it was believed for the first time—on a Money Bill, and during the Tory revival which followed the French Revolution, when the protective system made Money Bills more important for their incidental objects than for the return they would bring to the Exchequer, the Peers did undoubtedly reject many Bills which were partly or wholly connected with taxation. The most famous instance is the rejection of the Corn Bill of 1827. Thus the final assertion of the principle that the Lords have no right to reject a Money Bill may be said to have been one of the Constitutional conquests of the Victorian era. The rejection of the Paper Duties Repeal Bill in 1860 was within the letter of the law, but it was contrary to its spirit. The prolonged inquiry by a Committee of the House of Commons, the moderate resolutions proposed by Lord Palmerston and assented to almost unanimously, and the inclusion of the repeal of the paper duties in the general finance measure of the next session, settled for ever the rule which Lord Salisbury had the audacity to doubt.

If, however, Lord Salisbury—brushing precedents aside—were to ask us on what theory of political science we deny the right of the Lords to veto a Money Bill and yet allow them to veto any other Bill, we should be puzzled to find an answer. It is, we frankly admit, an absurd anomaly that the House of Lords may veto a Bill securing the liberty of the subject, and yet may not veto a Bill transferring a large part of his property to the State. The Peers have less than \$\frac{1}{\sigma \cdot \cdot

protection of property. No one seriously argues that the average Peer is wiser or better than the that the average Peer is wiser or better than the average Commoner; but it may be admitted that he is richer. And if there is a danger to property from the "inroads of Democracy," it lies in a possible abuse of the tax power. Nobody wants to put the rich man in gaol. Jealousy of one another prevents us desiring to transfer his property to his individual neighbours. But many people want to transfer a hig glice of his property to the State. to transfer a big slice of his property to the State, for the State includes each of us and yet all the rest, and selfishness and altruism are alike satisfied. What does a Radical land law matter to the dukes in comparison with a Radical land tax? We are on the horns of a dilemma. Either the Peers should have no veto at all, or else they ought to have a veto over the class of legislation which most affects the interests which they claim to represent. For our own part, we accept the alternative willingly. The Peers should have no veto at all. The way of escape for Lord Salisbury from this intolerable anomaly has been pointed out by the Leeds resolu-If he wants to be logical or philosophical he must be prepared to move with the times. And those who believe, as we do, that the Leeds resolutions were wise and practicable will be encouraged by remembering that the veto on one important branch of legislation has been got rid of without a statute during the present reign. Would it not be possible to get rid of the veto over other Bills by sending up all the measures of a session-taxes, appropriation, and all-in one big Bill?

#### AN INTERESTING VISITOR.

NOTHING is more noteworthy in the aspect of the time which is now passing—a time of uncertainty and apprehension, as to whose future one only feels sure of certain possibilities of great change -than the development of interest in the Imperial guest who will be amusing himself in England next week. The young German Emperor has, in a quite extraordinary way, been teaching his contemporaries to revise their opinion of him. When he came to the throne first the impression received was, to say the least, disquieting. Those manifestoes to his army in his capacity of "War-lord;" those shouting toasts at regimental banquets, each of which contained some startling phrase, to the last degree "undiplomatic;" that impulsive eloquence, rude but picturesque, which sought to express itself on every occasion, hurling about bombshell words-now to the opponents of his policy, threatening to dash them to pieces—now to striking miners, informing them of his readiness to shoot them down—now to the neighbouring nations, warning them that Germany's sharp sword was ready, and that the "old ally" of the Hohenzollerns, to wit, God, was at her back, as in the days of Rossbach and Donnewitz: it is not too much to say that as Europe listened to these strange utterances it felt that the equilibrium on which its peace was maintained had of a sudden grown painfully shaky. Here, at the head of its mightiest army, was a young ruler who talked like one of the military chiefs of the early Middle Ages, loving war for its own sake, who seemed utterly reckless and driven on by a monomania. Europe has so far changed that view of the Emperor William II. as to regard him now as one of the most sincere of the guarantors of peace, and one of the most potent, and quite possibly one of the most beneficent, sources of power in the world. This is partly because the first view was incorrect, and partly because the Emperor himself has changed. He is young, and he has grown; and what he may yet grow to be, remaining as it does a subject of speculation, is the question which invests him with the most piquant interest.

There is no doubt of his originality and of his capacity-itself a formidable one-of riveting upon himself universal attention. Into the somewhat flat and commonplace company of European monarchs he has brought what was long missing there—a personality; and Europe has shown its appreciation of this fact-and given, perhaps, a hint of still existing possibilities of behaviour under the influence of an emperor who was a personality-by the fact that it has scarcely ceased talking of him for a month at a time since he came to the throne. France is more interested in him to-day than Germany itself. The noble language of his message to Mme. Carnot, the tactful timeliness (itself a sort of evidence that he has the genius of his  $r\partial le$ ) of his act in liberating the two French officers who were imprisoned as spies, were things which have touched the French people in one of the finest of their traits, their susceptibility to what is generous and chivalric. The German Emperor now is really a popular personage in France; so much so that eminent French writers, like M. Jules Simon, who has an interesting sketch of him in the current Révue de Paris, and like M. Jules Lemaitre, to whose ideas we shall presently refer, do not fear to write of him in terms of candid and almost ardent eulogy. If words and minor deeds of goodwill can make so great a breach in the barriers of prejudice, it really does seem almost allowable to speculate on the blessings which might be brought upon the world if one day this young ruler, with the idea which he holds of his mission and the power which he wields, should do some deed, great and extraordinary, for the sake of peace. It must be remembered that he is not merely a powerful Sovereign of some originality and goodwill, who has already done a striking thing in restoring to his office something like an autocratic authority, but he is, amongst modern kings, the only one—and the first for more than a generation—who has a living belief in his providential mission and a quite mystical conception of his duty as a pastor of peoples. It is a French admirer who, impressed with this aspect of him, has compared him with the priest-kings of former times—the Philip Augustuses, the Louis XI.'s, the Charles V.'s; and who marvels what might be expected from an absolute monarch who, a century after the Revolution, and cast into a world totally different from that of these kings, could join to this character the lights which the conscience of humanity has since acquired. Four years ago M. de Vogüe saw rising before the imagination of the young Emperor a vision almost more grandiose still. He saw, in his series of visits, to the Pope first, and then to the other potentates, and in his summoning of the international congress on the condition of the working classes, hints of an ambition which had passed from Hohenstaufen to Hohenzollern, to revive the glories of the Holy Roman Empire, and to restore in his own person, over the kings of Christendom, the universal authority of its head. These, no doubt, are dreams of the imaginative historian; but no one who has studied history will-supposing a man arose in an emperor's position ready to dream them and to follow them—dismiss them as impossibilities merely because they seem anachronistic amongst the ideas which are dominant in the present age. The German Emperor may or may not be such a man. So far he has shown himself—and this is sufficiently interesting—a passionate idealist endowed with an

almost Napoleonic energy. It remains for the future to prove whether with the energy he has anything of the intellect or the will of the last European ruler who dreamed of restoring the Empire of the West.

To come down to the suggestions of M. Jules Lemaitre. They are two: two things which good souls in every country-and, he is sure, no less in Germany than elsewhere-"would find quite natural and simple," but which the politicians, without, however, giving any proof to support their assertion, declare to be impossible and absurd. One of these is that the German Emperor should take the initiative in inviting Europe to disarm. He can do so, says this Frenchman, because, since he is sincere, and since he is strong enough to commence disarmament, he would be believed. The other is that he should restore Alsace and Lorraine, if not to France, at least to their independence. "An outrage was committed four and twenty years ago against the most precious of the liberties of nearly a million of men. The benevolent and pious autocrat of whom I dream would consider that, if these iniquities were committed four and twenty years ago, God will none the less exact a vengeance for them." Monsieur Lemaitre's conclusion we must quote—coming from a Frenchman, we find it specially interesting. "No doubt," he says, "my simplicity will make the politicians smile. This unlikely Emperor would have to conquer such a mass of traditional prejudices and ill-will, legitimate in appearance, and even honourable, and so rooted in him and in a part of his proposed to be recorded by a part of the proposed to people; he would have, in order to do this unheardof thing, to rise so completely out of himself, that assuredly he will not do it. But if he did it he would be glorified as having been morally the greatest of the pastors of men, as having accomplished an act prodigiously meritorious and original, and as having been the first to break with the old egotistic policy of the past and to usher in the new era. . . . The young Emperor may establish the peace of the world. Will he have the faith and the virtue to dare it?" This is to incite him to a policy on the heroic scale, and M. Lemaitre himself fears he is cally writing fairs tales. But it is a singular he is only writing fairy tales. But it is a singular young ruler in these prosaic days who can inspire his enemies to weave such fairy tales about him.

# THE COUNTY COUNCILS AND THE TRAMWAYS.

F ever there was a judicial decision which was in accordance both with the intention of Parliament and with the plain justice of the case, it was that given on Monday by the House of Lords on the question at issue between the London and Edinburgh County Councils and the respective street tramway companies of the two cities. The intention of Parliament, we are well aware, is not binding upon the courts when, according to the principles of legal interpretation, the statute means something else than the draftsman intended it to mean; but it clearly has an immense bearing upon the equity of a decision which can only be called unjust if the parties concerned in it can plead that they have been taken by surprise. Lord Ashbourne, who alone dissented from the judgment, was rash enough to suggest that Parliament could not have contemplated the meaning which the Court of Appeal and his colleagues in the House of Lords have put upon the Tramways Act. It is, on the contrary, we believe, absolutely clear that Parliament intended precisely what the courts have declared the Act to mean, and that the companies have merely been defeated in one of those attempts, so common with vested interests, to drive a wedge into an Act of Parliament.

For let us see what precisely the point at issue was, and how Parliament treated the question when it was raised in connection with the Tramways Act of 1870—for, though Lord Ashbourne may be unaware of it, it was both raised and settled. The question, in technical language, is this: Are the ratepayers to purchase the tram-lines at a structural valuation, or at a rental valuation? Or, in plainer terms, are they to pay merely the value of the constructed tram-lines, or to take over the companies' undertakings as going concerns at so many years' purchase? The first was the view of the local authorities, the second that of the tram companies. Now this very point was definitely before the House, not as a side issue, but as one of the main issues of the Tramways Act of 1870. There was one Tramways Act in 1869, and another in 1870. In introducing the last of these measures, Mr. Shaw-Lefevre, on behalf of the Government, explained that the clause for purchase under the Act of the previous year was so drawn "as really to make it impossible for any local authority to carry it out." And for this reason—that it included in the purchase-And for money to be given for the undertaking, not merely the value of the tramway and of all property and premises of the company, but also goodwill and prospective profits. In the new Bill, he went on to explain, the purchase clause would be so framed as to exclude goodwill and prospective profits, and to give the local authority "the right to purchase after twenty-one years on payment of the actual value of the tramway and the other property of the company necessary for working the same. The only question which arose when the Bill went to a Select Committee was whether the clause as drafted carried out the intention here expressed. Sir Joseph Heron, who appeared as a witness for the local authorities, suggested a form of words which should make it still clearer, and when the Bill got to the House of Lords, Lord Redesdale, who alone offered any observations, thought that it might with advan-tage be made clearer still. The Bill was accordingly referred to a Select Committee of the Lords, who passed the clause in its present form, which authorises the local authorities to purchase

"upon terms of paying the then value (exclusive of any allowance for past and future profits of the undertaking, or any compensation for compulsory sale or any other consideration whatsoever) of the tramway, and all lands, buildings, works, materials and plant of the promoters suitable to and used by them for the purposes of their undertaking within such district, such value to be in case of difference determined by an engineer or other fit person nominated as referee by the Board of Trade."

We must suppose that there is some ambiguity about these words, since the Divisional Court found that they meant to include the very allowance which to the lay reader they seem expressly to exclude. But whatever ambiguity there may be was not due to any doubt in the minds of those who drew the Bill, but to an exaggerated and even morbid desire to stop all the loopholes which might leave a lawyer free to adopt Lord Ashbourne's interpretation. The Lords as well as the Commons assented to the policy of the Bill, and that policy, beyond all shadow of doubt, was (as the House of Lords have interpreted the clause) to permit local authorities after twenty-one years, to purchase the tram-lines at a "structural valuation."

Now, can it fairly be said that the tram companies have suffered injustice through this decision? Possibly: if it could be shown that they accepted the

clause in the other sense, that no attempt was made to enlighten them, and that they proceeded to raise capital under this mistaken assumption. have the most positive evidence that they did nothing of the kind. They called evidence before the Select Committee in 1870, and proposed an alternative plan which would have added 30 per cent. to the structural valuation. The Bill before the Committee, said one of their witnesses, "does not provide for any premium in lieu of goodwill, but we have adopted the Liverpool clause of 30 per cent. on the actual structural value." Other alternatives were also discussed at the same time, and this very witness, appearing two years later before a joint committee of Lords and Commons, declared that the payment fixed under the Act of 1870 did "not include the goodwill-it was merely the value of the work and the materials, exclusive of the goodwill." Now, it is really impossible to suppose that after the clear statements in Parliament, and their own evidence before the Select Committees, the tram companies were not aware of the intentions of the Legislature. Such ignorance would in any case be altogether without justification, and to suppose that the public were led to subscribe in ignorance is to cast a reflection upon the directors which we should be the last to entertain.

Under these circumstances, is it not extraordinary that respectable newspapers should lend themselves to the absurd cry of confiscation which went up from the Tory press on Tuesday morning? Here is a case in which public authorities have granted important privileges to trading companies on clearly defined conditions, the chief of which is that they should have power to take over the undertakings on payment of all out-of-pocket expenses. It was a fair and reasonable bargain, which preserved the public rights while giving large advantages to the companies. But now that the time has expired, the companies put in a claim for compensation which was never contemplated when the bargain was struck, and which the courts have decided to have been expressly excluded by the terms arranged. Yet to deny this claim, we are now told, is "plunder," and the companies are to be held up as "victims" because they cannot get these uncovenanted millions from the public. When a ground landlord appropriates everything that is erected on his estate without paying a farthing of compensation to anyone, his act is an illustration of the sacred rights of property; when a public authority takes over the tram-line which runs through its streets, after paying all expenses for works and material, it is "confiscation." In the first case, the private owner gets the unearned increment-in the second, the public. That the public should get it is, according to the Times, a "blunder' which must never be repeated. Is not this an extra-ordinary example of the Tory method of regarding public rights?

## FINANCE.

THE Money Markets all over Europe are in a strange and interesting condition. The Bank of England, to begin with, holds at the present time more gold and more unemployed reserve than it ever has done before in its history. The other banks have also immense resources. Consequently, the rates of both interest and discount are exceptionally low. And yet, while bankers are complaining that they cannot employ profitably the funds they already hold, gold is pouring in from all parts of the world—not only from South Africa and Australia, great producing countries, but from India, the United States, and apparently also it is